

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE: JUAN BENITO TORRES IZQUIERDO
MARIA MERCEDES GUZMAN MARTINEZ
DEBTOR(S)

BK. CASE # 10-11818 ESL
CHAPTER 13

CHAPTER 13 PAYMENT PLAN

NOTICE: • The following plan contains provisions which may significantly affect your rights. You should read this document carefully and discuss it with your attorney. When confirmed, the plan will bind the debtor and each creditor to its terms. Objections must be filed in writing with the Court and served upon the debtor(s), debtors' counsel, the Trustee and any other entity designated by the Court, at the 341 meeting of creditors or not less than twenty (20) days prior to the scheduled confirmation hearing. For post confirmation Plan Modifications, objections must be filed and notified in the same manner within twenty (20) days from its notification. • **This plan does not allow claims. Any party entitled to receive disbursements from the Trustee must file a proof of claim. The Trustee will pay the allowed claims, as filed, provided for in the plan, unless disallowed or expressly modified by the Court and / or the terms of the plan. If no claim is filed, the Trustee will not pay a creditor provided for in the plan, unless ordered by the Court. If the Trustee is to make POST-PETITION REGULAR MONTHLY PAYMENTS to any Secured obligation, then a proof of claim must be filed including the following information: account number, address, due date and regular monthly payment. Secured creditor must notify any change in the monthly payment, three (3) months prior to the effective date of new payment. Those post-petition monthly payments will not exceed the life of the plan. • See the notice of commencement of case for 341 meeting date and claims bar date, the latter is the date by which a proof of claim must be filed in order to participate of the plan distribution.**

1. The future earnings of the Debtor(s) are submitted to the supervision and control of the Trustee and the Debtor(s) shall make payments to the Trustee:
☒ directly ☐ by payroll deductions, as hereinafter provided in the PAYMENT PLAN SCHEDULE.
 2. The Trustee shall distribute the funds so received as hereinafter provided in the DISBURSEMENT SCHEDULE.
☐ 3. The Confirmation Order will not vest property of the Estate on Debtor(s) until the Order discharging Debtor(s) is entered.

PLAN DATED: _____
☒ PRE ☐ POST-CONFIRMATION

☒ AMENDED PLAN DATED: March 25, 2011
 FILED BY ☒ DEBTOR ☐ TRUSTEE ☐ UNSECURED CREDITOR

I. PAYMENT PLAN SCHEDULE

\$ 195	x	3	= \$	585
\$ 155	x	12	= \$	1,860
\$ 255	x	5	= \$	1,275
\$ 335	x	40	= \$	13,400
\$	x		= \$	0
TOTAL = 60			\$	17,120

Additional Payments:
 \$ _____ to be paid as a LUMP SUM
 within _____ with proceeds to come from

☐ Sale of property identified as follows:

☐ Other:

Periodic Payments to be made other than and in addition to the above.
 \$ _____ x _____ = \$ _____ 0



To be made on: _____

PROPOSED PLAN BASE: \$ 17,120

II. ATTORNEY'S FEES

To be treated as a § 507 Priority, and paid before any other creditor and concurrently with the Trustee's fees, unless otherwise provided:

a. Rule 2016(b) Statement: \$ 3,000
 b. Fees Paid (Pre-Petition): (\$ 300)
 c. R 2016 Outstanding balance: \$ 2,700
 d. Post Petition Additional Fees: \$ _____
 e. Total Compensation: \$ 3,000

Signed: 
 DEBTOR JUAN BENITO TORRES IZQUIERDO

 JOINT DEBTOR MARIA MERCEDES GUZMAN MARTINEZ

III. DISBURSEMENT SCHEDULE SEQUENCE

- A. SECURED CLAIMS: ☐ Debtor represents that there are no secured claims.
☒ Secured creditors will retain their liens and shall be paid as follows:

☐ ADEQUATE PROTECTION Payments: Cr. Baxter Credit U. \$ 160

☐ Trustee will pay secured ARREARS:

Cr. Doral Bank (Mortgage)	Cr. Baxter Cred. U. (Mtge)	Cr. FirstBank
Acct. xxxx4959	Acct. xxxx5983	Acct. xxxx8770
\$ 3,257	\$ 2,197	\$ 332
		POC #4

☐ Trustee will pay REGULAR MONTHLY PAYMENTS:
 (please refer to the above related notice, for important information about this provision)

Cr. _____	Cr. _____	Cr. _____
Acct. _____	Acct. _____	Acct. _____
Monthly Pymt. \$ _____	Monthly Pymt. \$ _____	Monthly Pymt. \$ _____

☐ Trustee will pay IN FULL Secured Claims:

Cr. M. Berrios	Cr. _____	Cr. _____
\$ 1,397	\$ _____	\$ _____

☐ Trustee will pay VALUE OF COLLATERAL:

Cr. _____	Cr. _____	Cr. _____
\$ _____	\$ _____	\$ _____

☐ Secured Creditor's interest will be insured. INSURANCE POLICY will be paid through plan:

Cr. _____ Ins. Co. _____ Premium: \$ _____
 (Please indicate in "Other Provisions" the insurance coverage period)

☒ Debtor SURRENDERS COLLATERAL TO Lien Holder: Automobile to Baxter Cred. Union

☒ Debtor will maintain REGULAR PAYMENTS DIRECTLY to:
 Doral Bank (Mortgage); Baxter Credit Union (Mortgage), FirstBank (Auto).

B. PRIORITIES. The Trustee will pay §507 priorities in accordance with the law [§1322 (a)(2)].
☐ P.R. Treasury Dept.

C. UNSECURED PREFERRED: Plan ☐ Classifies ☒ Does not Classify Claims.

☐ Class A: ☐ Co-debtor Claims: ☐ Pay 100% / ☐ "Pay Ahead":
☐ Class B: ☐ Other Class: _____
☐ Cr. _____ ☐ Cr. _____ ☐ Cr. _____
 \$ _____ \$ _____ \$ _____

D. GENERAL UNSECURED NOT PREFERRED: (Case Liquidation Value = \$ _____)

☐ Will be paid 100% plus _____ % Legal Interest. ☐ Will be paid Pro-Rata from any remaining funds

OTHER PROVISIONS:

Tax refunds received during the pendency of the case will be paid to the Trustee to fund the plan, after "back-to-school" expenses are met. Payments increase in month 16 of the plan upon pay-off of FirstBank's auto loan and in month 21 upon pay-off of retirement loan. Any deficiency on Baxter Credit Union's undersecured claim will be paid as a general unsecured claim.

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